

G. T. R. Insurance. We understand that the Alliance, having refused to renew insurance with the Grand Trunk at 48 cents net, tenders were called for, and the Liverpool & London & Globe, New York, secured the risk at 55 cents net. The policies have been adjusted, and our representative was informed by the G. T. R. that they have more rights and privileges under the new arrangement.

Sub Manager E. A. De Paiva, of the North British, retires next midsummer, having inherited a large fortune. Mr. De Paiva entered the service of the Mercantile Insurance Company in 1862, and in 1874 became Chief Clerk of the Foreign Department of the North British and Mercantile. In 1878 he was appointed Foreign Agency Inspector, and visited and reported upon important agencies throughout the world. He was promoted to his present position in 1886, and in view of the very large foreign business of the North British it is considered one of the most prominent.

The Security Mutual Life Association of Binghamton, N.Y., has filed an application with the New York State Insurance Department, for permission to incorporate and operate as a "stipulated premium" insurance company under a recent amendment to the State Insurance law. "Stipulated premium" insurance is intended to be a cross between old line and assessment, combining safety and "cheapness." Companies flying the flag of "stipulated premium" will sail under letters of marque flying such signals as "Why pay one hundred cents to the old liners for that which we can give you for fifty?" "You save fifty per cent. by insuring with us," etc.

The Hartford Life, of Hartford, Conn., having found it necessary to increase its rates of assessment, the Insurance Commissioner of Massachusetts has been graciously pleased to permit it to do so. The increase proposed is about 20 per cent., and is absolutely necessary in order that outstanding demands upon the company be met. The Hartford Life is one of the oldest companies in the State of Massachusetts, having been incorporated in 1886. The Commissioner has also granted similar prerogatives to the Mutual Reserve, the Northwestern Life Association of Chicago, and the Covenant Mutual of Galesburg, Ill.

Butte is the town in Montana, being a "mining camp" only in name, for it is a metropolitan city of 50,000 inhabitants. Its twenty or more smelters belch forth smoke, sulphur and arsenic enough to kill off the people of the whole state. The recent two large boarding house fires, Hale's and Mullen's, coming so close together, and both originating in the same place, give rise to many rumors of incendiarism and questions as to whether or not their smaller rivals had anything to do with the fires. The trades' unions rule things in this town with an iron hand. Through their decree no one receives less than \$3.00 per day, and they dictate to which contractor you must give your work for building, etc. Last week the water in the reservoir was so low that there was only two days' supply on hand. Unless a thaw speedily ensues to melt the snow on the mountains there will not be water enough for domestic purposes, to say nothing of use at fires. In equipment Butte is a four-story town with a two-story fire department.—*Insurance Herald.*

Fire Insurance on Mills. Within the last few months the business of fire insurance on mills has undergone a new development. Previously the agents of one or two mills or groups of mills had also represented fire insurance offices, but now it may be said that all the mill agents in a body have become agents of fire insurance companies as well. The fact gives cause for reflection, because the acceptance of an agency implies an intention of loyally doing the best for the principal, and when the interests clash it is not always possible to do the best for both sides. We do not see how the mill agents can now make a combined effort to oppose any attempt of the insurance companies to raise the tariff, and in the case of a loss by fire it will not be so easy as hitherto for the agent of a mill, who is also agent of the insuring company, to make a stand in regard to the conditions of settlement. It appears to us, further, that shareholders are entitled to expect that their agents will give them the benefit of any reduction in the cost of insurance—just as they are entitled to the discount on cotton purchased for the mill—and may claim a refund of the commission received from the fire insurance companies. We invite the attention of all parties interested to this phase of the question.—*Indian Textile Journal.*

The net earnings of the Grand Trunk, Canadian Pacific, Montreal and Toronto Street railways up to a recent date were as follows:—

G. T. R.			
	1898.	1897.	Increase.
Feb. 14.....	\$415,437	\$355,854	\$59,583
21.....	411,644	387,692	23,952
28.....	451,587	405,526	46,061
Mar. 7.....	445,048	397,587	47,461
14.....	476,407	403,556	72,851
21.....	453,170	410,545	42,625
21-31.....	674,045	591,591	82,454
April 7.....	470,995	418,875	52,120
14.....	469,655	405,979	63,676
C. P. R.			
	1898.	1897.	Increase.
Jan. 1-7.....	\$426,000	\$340,000	\$86,000
8-14.....	404,000	325,000	79,000
15-21.....	396,000	315,000	81,000
22-31.....	472,000	353,000	119,000
Feb. 1-7.....	385,000	332,000	53,000
8-14.....	375,000	323,000	52,000
15-21.....	351,000	310,000	41,000
22-28.....	377,000	306,000	71,000
Mar. 1-7.....	454,000	325,000	129,000
" 7-14.....	492,000	323,000	169,000
" 14-21.....	463,000	325,000	138,000
" 21-31.....	641,000	536,000	105,000
April 7.....	448,000	379,000	69,000
14.....	451,000	389,000	62,000
	\$7,135,000	\$5,851,000	\$1,284,000

MONTREAL STREET RY.			
Week ending.	1898.	1897.	Increase.
Feb. 21....	\$29,184	\$25,773	\$3,411
28.....	29,403	25,853	3,550
Mar. 7.....	26,294	22,364	3,929
14.....	25,656	21,800	3,856
21.....	26,634	22,479	4,154
28.....	25,112	22,556	2,556
Ap. 7.....	25,041	22,672	2,367
14.....	26,420	21,853	4,567

TORONTO STREET RY.			
Week ending.	1898.	1897.	Increase.
Feb. 21.....	\$23,144	\$18,878	\$4,266
28.....	23,612	20,244	3,368
Mar. 7.....	21,796	18,184	3,612
14.....	20,747	17,752	2,995
21.....	20,856	17,248	3,608
28.....	19,979	17,147	2,832
Ap. 7.....	19,360	16,183	3,177
14.....	21,547	17,625	3,922